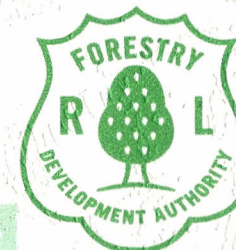


Forestry Development Authority

Whein Town, Mt. Barclay

P.O. Box 10-3010

1000 Monrovia 10, Liberia



FMC-F

Annual Harvesting Certificate

This is to certify that

EURO LIBERIA LOGGING COMPANY

Having successfully satisfied the Pre-felling Requirements and Guidelines for Forest Management Contract according to the National Forestry Reform Law & Regulations, 105-07, which include the: **FULL SATISFACTION OF AREA & CONTRACT ADMINISTRATION FEES, SUBMISSION OF: PERFORMANCE BOND & ANNUAL OPERATIONAL PLAN, ENVIRONMENTAL PERMIT, AND THE COMPLETION OF BOUNDARY LINE DEMARCATION.**

QUALIFIED TO "COMMENCE LOGGING IN FMC-F EFFECTIVE November 4, 2015 To November 3, 2016"

Dated this 4th day of November A.D. 2015

Signature:

Hon. Harrison S. Karnwea, Sr.

Managing Director

Forestry Development Authority

